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LEWIS L. GUARNIERI
(1896-1976)
GEORGE W. SECREST
(1894-1959)
PAULA GUARNIERI
(1912-1992)

May 17, 2002

General Counsel's Office
Federal Election Commission
Washington, DC 20463

Re: **MUR 5266**
Complainant: Randy D. Walter
Respondent: Dennis A. Rossi

Dear General Counsel:

No action should be taken against your captioned Respondent for the following reasons:

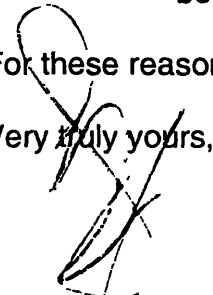
- (1) The Candidate wished to borrow \$50,000.00, presumably to fund his recent campaign for Ohio's 17th Congressional District seat,
- (2) The financial institution, Second National Bank of Warren, would not loan that amount on the Candidate's signature alone, and the Candidate had insufficient collateral for the purpose,
- (3) The Candidate approached Respondent for the latter's co-signature to obtain the loan,
- (4) The Candidate approached Respondent because Respondent is a local businessman and the Candidate's former high school basketball coach, mentor and friend who had told his players that he would "be there for them" if they needed any help in life after high school basketball

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- (5) Respondent declined to co-sign the loan for \$50,000.00, but did agree to co-sign for \$25,000.00;
- (6) In fact, the transaction was such that Respondent co-signed for \$50,000.00; however, \$25,000.00 was repaid by the Candidate within a matter of days, leaving Respondent legally liable to the bank, as accommodation party, for \$25,000.00;
- (7) As between the parties, the Candidate is legally responsible to indemnify and hold Respondent harmless in the event Respondent must repay any portion of the \$25,000.00;
- (8) The 6.25% interest rate is not "suspicious." It is based upon Respondent's excellent credit rating; Respondent's business as a valuable bank customer; and the fact that the rate is "variable" instead of "fixed." The bank's president, unrelated in any fashion to the Candidate or Respondent, approved the loan;
- (9) The "local newspaper reporter" posed a hypothetical banking question that did not assume the factors to which reference is made in Par. (8) above;
- (10) Respondent is a straight-arrow who knows nothing of federal campaign finance laws; and frequently inquired "Is it OK?"/"Is it legal?" before he co-signed the loan; and
- (11) Respondent was motivated by only best intentions, as outlined above, at the time of his co-signature. Further, by virtue of the negative publicity that this transaction generated, his good reputation in this community has been sullied and his insurance business damaged

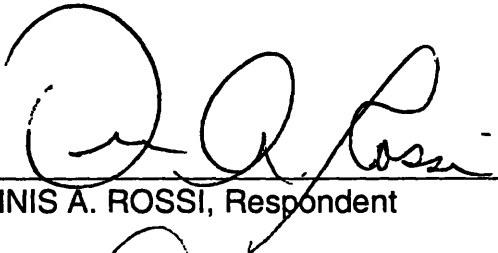
For these reasons, no action should be taken against Respondent

Very truly yours,


MICHAEL D. ROSSI
Attorney for and Brother of
Respondent
MDR rn

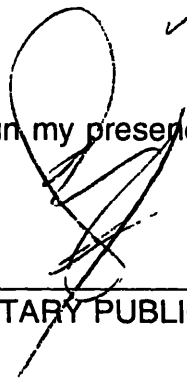
STATE OF OHIO)
)ss:
COUNTY OF TRUMBULL)

Comes now Respondent, Dennis A. Rossi, being first duly sworn according to law, who deposes and states that he has read each and every of the foregoing paragraphs; and that the information therein contained is, upon his own knowledge, true.



DENNIS A. ROSSI, Respondent

SWORN to before me and SUBSCRIBED in my presence at Warren, Ohio this 17th day of May, 2002.



NOTARY PUBLIC
MICHAEL D. ROSSI
A Notary Public Of Ohio
My Commission Has No Expiration
Section 147 03 O R C.